

Sonoran Desert Willow Estates

Balance Sheet

As of 04/30/08

ASSETS

US BANK OPER ADAM	\$ 27,489.85	
USBANK-ADAM RESERVE	8,016.53	
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TOTAL ASSETS		\$ 35,506.38

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Subtotal Current Liab.	<hr/>	\$.00
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RESERVES:

Reserve Funds	\$ 3,012.92	
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Subtotal Reserves		\$ 3,012.92

EQUITY:

Retained Earnings	\$ 21,378.52	
Current Year Net Income/(Loss)	11,114.94	
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Subtotal Equity		\$ 32,493.46

TOTAL LIABILITIES & EQUITY		\$ 35,506.38
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